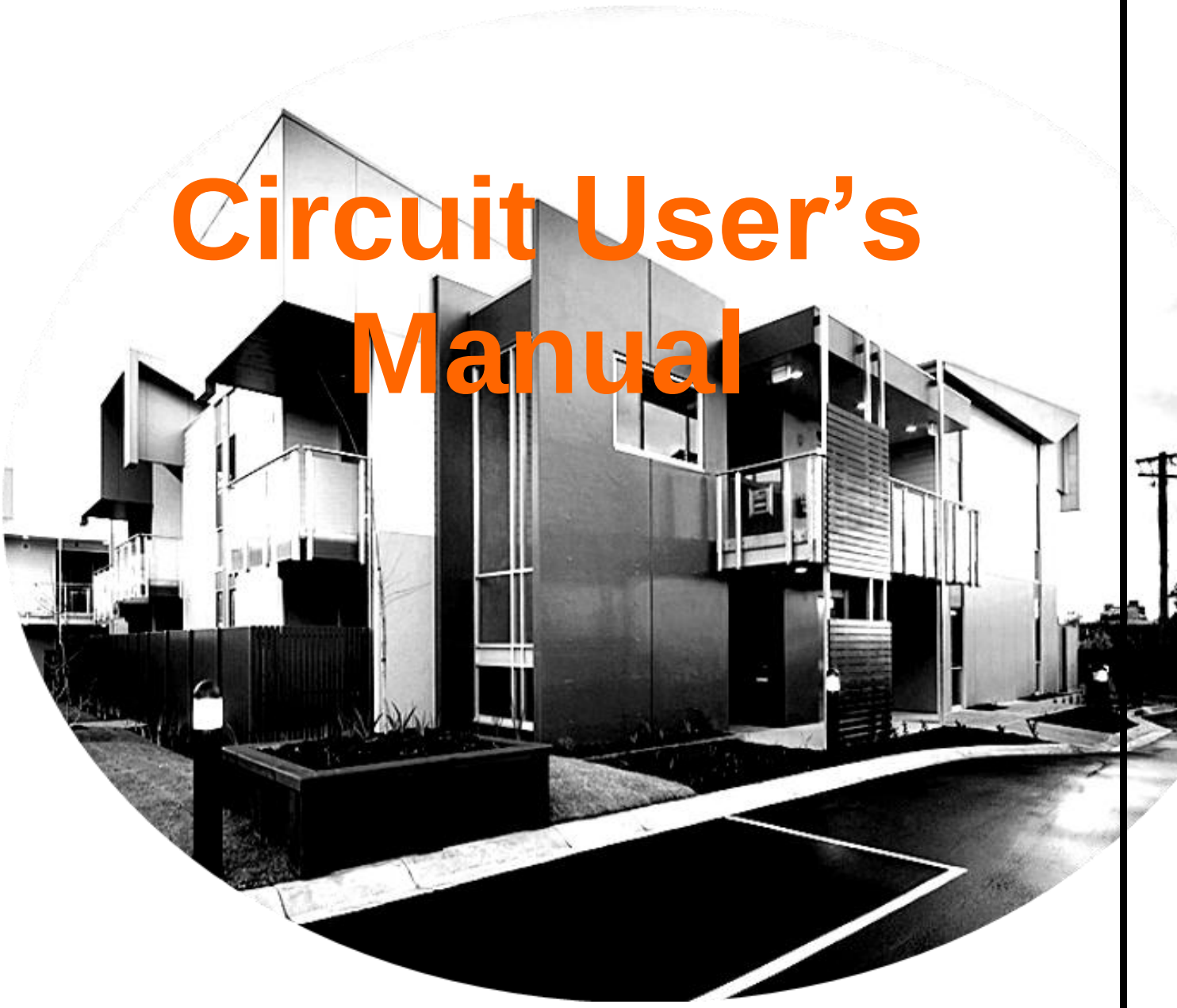
CEHL
Common Equity Housing Ltd
More Than Just Housing



Circuit User's Manual

CEHL
JULY 2015

Circuit **User's Manual**

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What is *Circuit* ?

Circuit is an MS Excel software application for bookkeeping, and reporting designed specifically for the CERC Program.

Loading *Circuit*

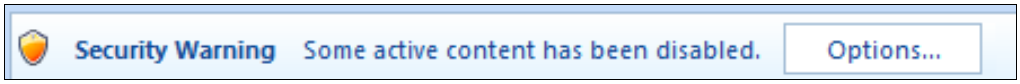
Read the notes for changes in the current year's version in the 'Notes' tab.

Specifications

Circuit will operate on MS Office 2007 and any later version and requires 256mb memory.

Tips and Hints

- Tips will appear on worksheets by hovering your cursor on the cell you want to update.
- **Always click** '**Options' in the Security Warning tab, then click 'Enable Content**'



Saving

Good practice is to "Save" at the end of updating any Worksheet;

Back-Up

Have a Back-Up copy of *Circuit* on a memory stick, CD or Portable Hard Drive for each month.

Printing

- Highlight the area of any Worksheet to be printed;
- Click the "Print" Option;
- Click on "Selection" in Print Range box;
- Click "Ok".
- Quarterly Reports can now be printed from the 'Menu' tab.

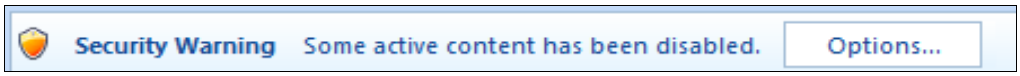
Starting a new Financial Year

What you should have before starting?

- Current Year's First Schedule from CEHL
- Rent Cards from the previous period;
- Bank Reconciliation from the previous period;
- The new version of *Circuit* from CEHL (for the new financial year).

Updating *Circuit* for the new Financial Year

Always click 'Options' in the Security Warning tab, then click 'Enable Content'



Start with the 'Menu' worksheet tab:

- Enter the CERC's name;
- Enter street address of each property.

Then go to 'Rent Cards' worksheet tab:

- Enter Tenant's name;
- Address;
- Property number;
- Tenancy start date

Enter the tenant's *carried forward balance* from the previous financial year. This could be positive (advance) or negative (arrears)

Sally White
10 Park St
Collingwood

CERC Name:
PROPERTY No. 1
DATE OF TENANCY 1/08/2005
END OF TENANCY

PAYMENT DETAILS				RENT CHARGED	RENT PAID	BALANCE	DAYS IN ADVANCE/ ARREARS	PAID UP TO (DATE)
Balance Brought Forward as at	30-Jun-12					$235.62		
July-2012								
						$235.62		
Rent Paid						$235.62		
Rent Charged	1-Jul-12	2 WEEKS TO	14-Jul-12	$ 380.00		-$144.38		
Rent Paid	9/07-380				$ 380.00	$235.62		
Rent Charged	15-Jul-12	2 WEEKS TO	28-Jul-12	$ 325.71		-$90.09		
Rent Paid	23/7-380				$ 380.00	$289.91	11 Days Ahead	8-Aug-12
August-2012								
						$289.91		

- Enter the rent to be charged. Please note, the first rent period may be one week or two, depending on the financial year. Adjust the rent figure according to when the new rent applies ie: 1st week may be at the previous financial year's rent and the 2nd week will be at the new financial year's rent.
- If you do not enter a tenancy start date Circuit will not allow you to proceed to the next worksheet tab.
- Repeat for each property.

July Bank Reconciliation Worksheet

CERC Name:

BANK RECONCILIATION

BALANCE OF STATEMENT(S) AT END OF **Jul-2015**

Bank Account Balances			
A/C	$	49,902.50	(1)
A/C	$	23,756.70	(2)
A/C	$	-	(3)
A/C	$	-	(4)
A/C	$	-	(5)
TOTAL	**$**	**73,659.20**	(6)

Manually record all cheques from June's bank reconciliation that have not been presented in July

Mark this column if still unpresented in Aug-2015	**Unpresented cheques carried forward from last financial year - please type details in columns below**			
	Cheque #	Payee	Amount	
	4532	JP Hardwick	$ 500.00	
	Unpresented cheques this month			
UPC Jul-2015	Cheque #	Payee	Amount	
		UNPRESENTED CHQ TOTAL	$ 500.00	(7)

Adjusted Bank Balance	**TOTAL**	**$ 73,159.20**	(8)
		TAKE (7) FROM (6)	
BALANCE CASH RECEIPTS AND CASH PAYMENTS			
Type in the CASH BOOK BALANCE from end of last financial year.		$ 66,549.18	(9)
TOTAL INCOME THIS MONTH		$ 13,793.86	
	TOTAL	$ 80,343.04	(1
TOTAL EXPENDITURE THIS MONTH		$ 7,183.84	(12)
	TOTAL	$ 7,183.84	(13)
CASH BOOK BALANCE	**TOTAL**	**$ 73,159.20**	(14)
		TAKE (13) FROM (11)	
	DIFFERENCE	**$ -**	

Enter in previous financial year's closing cashbook balance from June's bank reconciliation

Does your bank reconcilation balance? **Yes**

If no check the unpresented cheques from previous months bank reconciliation and check unpresented cheques in the current months cash payments.

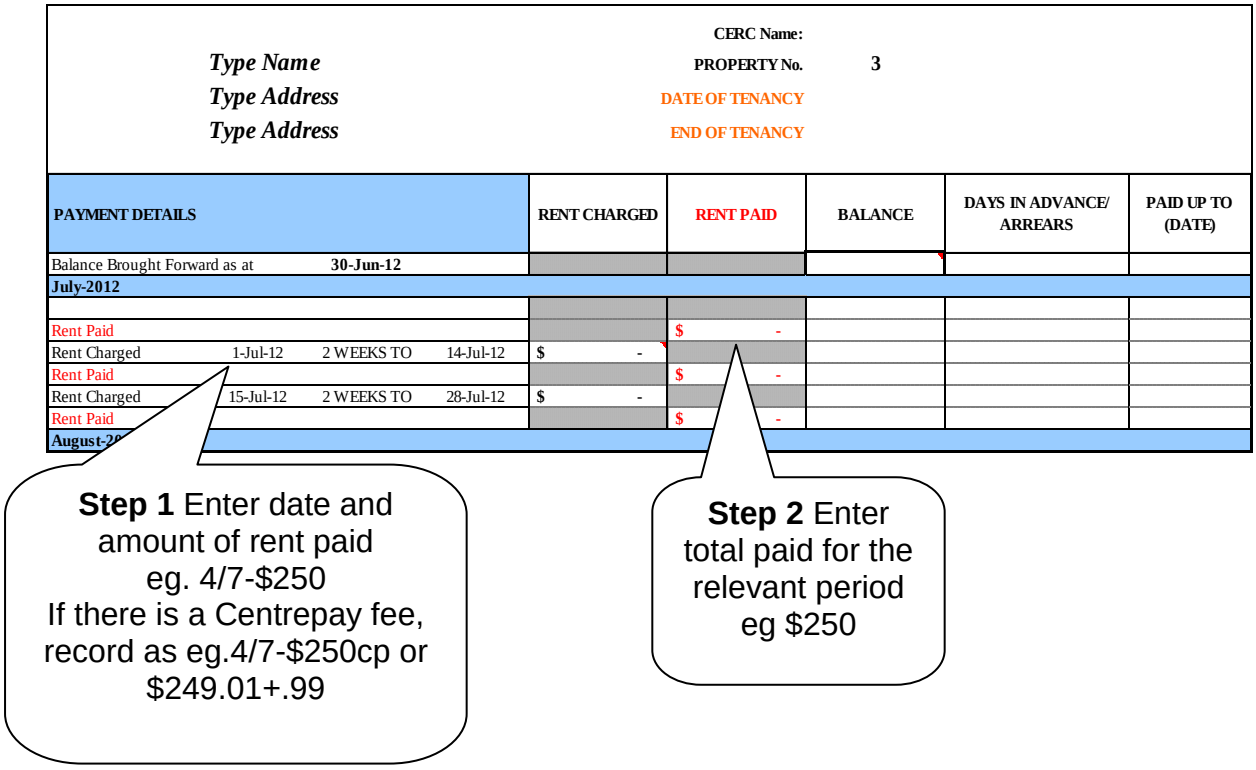
Updating *Circuit* each month

Documents you need before starting:

- Bank Statements;
- Centrepay Statements (if applicable);
- Cheque Requisition Forms with attached invoice/s;
- Details of any tenancy or rent changes in the last month i.e. from rent assessments

1. The Rent Cards Worksheet:

Record all rents paid



Type Name
Type Address
Type Address

CERC Name:
PROPERTY No. 3
DATE OF TENANCY
END OF TENANCY

PAYMENT DETAILS				RENT CHARGED	RENT PAID	BALANCE	DAYS IN ADVANCE/ ARREARS	PAID UP TO (DATE)
Balance Brought Forward as at	30-Jun-12							
July-2012								
Rent Paid					$ -			
Rent Charged	1-Jul-12	2 WEEKS TO	14-Jul-12	$ -				
Rent Paid					$ -			
Rent Charged	15-Jul-12	2 WEEKS TO	28-Jul-12	$ -				
Rent Paid					$ -			
August-20								

Step 1 Enter date and amount of rent paid
eg. 4/7-$250
If there is a Centrepay fee, record as eg.4/7-$250cp or $249.01+.99

Step 2 Enter total paid for the relevant period
eg $250

Print a copy of the Rent Card each month for all tenants. Refer to the printing instructions on page 3.

How to record tenant's Centrepay deposits

The difference between the bank statement and the Centrepay Report will be the centrepay fee.

When recording the deposits onto the tenant's rent card use the amount from the bank statement plus the centrepay fee. To indicate it has a centrepay fee type **'cp'** or **+.99** after the rent amount.

Closing off a rent card when a tenant "vacates" the property

Step 1 Calculate the number of days rent is to be charged and enter in the amount in the 'rent charged 'column.

Example: Sally ends her tenancy on the 26 July. Her fortnightly rent payment begins on the 15th July. Therefore she has 12 days of rent to pay.

$380 ÷14days x 12 = $325.71

Sally White
10 Park St
Collingwood

CERC Name:
PROPERTY No. 1
DATE OF TENANCY 1/08/2005
END OF TENANCY 26/07/2012

PAYMENT DETAILS				RENT CHARGED	RENT PAID	BALANCE	DAYS IN ADVANCE/ ARREARS	PAID UP TO (DATE)
Balance Brought Forward as at		**30-Jun-12**						
July-2012								
Rent Paid								
Rent Charged	1-Jul-12	2 WEEKS TO	14-Jul-12	$ 380.00		-$380.00		
Rent Paid	3/07-380				$ 380.00			
Rent Charged	15-Jul-12	2 WEEKS TO	28-Jul-12	$ 325.71		-$325.71		
Rent Paid	17/7-325.71	$380/14*12 = $325.71			$ 325.71		0 Days Ahead	28-Jul-12
August-2012								
Rent Paid								
Rent Charged	29-Jul-12	2 WEEKS TO	11-Aug-12	$ -				
Rent Paid								

Step 2 Delete rent charged after the close off date which is 26/07/2012

Balance Brought Forward as at :	**30-Jun-12**	$0.00
PLUS TOTAL RENT PAID		$705.71
MINUS TOTAL RENT CHARGED		$705.71
DIFFERENCE*		

* IS THE DIFFERENCE EQUAL TO THE BALANCE TOTAL?

* DOES THE TOTAL RENT PAID BALANCE WITH CASH RECEIPTS JOURNAL?

NOTES:

Tenant left on the 26 July. No outstanding rent

Step 3 Add a note to the bottom of the rent card when the tenant has vacated. If a refund is due, record the cheque details

New Tenants

Every new tenancy must have it's own rent card. If a tenant transfers from one property to another set up a new rent card. When setting up a new rent card always record the name and address on the left hand side of the rent card. This automatically updates the right hand side.

2. Cash Receipts Worksheet:

This worksheet is for recording all income for the month – there is a separate worksheet for each month of the financial year.

Step 1 Record rents paid for each property on each date received (as per the bank statement) in this section.

CASH RECEIPTS JOURNAL
RENTAL INCOME **Jul-2015**

DATE Jul-2015	REFERENCE	BANK STMNT PAGE NO.	1	2	3	unidentified	4
1-Jul-15	1,3	1	$380.00		$278.00		
16-Jul-15	2, 4	3		$240.00			$330.00
24-Jul-15	unidentified					$350.00	
31-Jul-15	tsfered from unidentified to property #2			$350.00		- $350.00	

OTHER INCOME

DATE Jul-2015	DESCRIPTION	ACCOUNT TRANSFERS NO GST	GST	INTEREST NO GST	CEHL NO GST	RATES NO GST	MAINTENANCE CYCLICAL
31-Jul-15	NAB Savings acc			$731.00			

Step 2 Record all income other than rent (ATO refunds, interest etc.) in this section

Tip - Columns beyond column 'N' can now be hidden by using the hide function in excel. Highlight the columns to be hidden, then right click on the mouse and select 'hide'

Unidentified Rent Deposits

Unidentified deposits are to be recorded on a separate rent card. Select the next available rent card and type in the tenants name as 'Unidentified deposits' under Property No. 'unident'

In Cash receipts it will automatically appear in the rent section as a column headed 'unident'. *See example diagram above*

1. Record the date of deposit and amount on the rent card.
2. Record the deposit in Cash Receipts under the column header 'Unident'
3. **To reallocate the unidentified deposit in the Rent Card** under Rent paid column record as a – negative and in the notes type transferred to property X.
4. **To reallocate the unidentified deposit in Cash Receipts** under the 'Unident' column record as a – negative and then record it in the actual property column

When the deposit is identified, make the adjustment in the current month not when the deposit appeared on the bank statement.

3. Rental Summary

The rental summary shows all rents paid per month by each property. The worksheet compares the amounts recorded on the Rent Cards with the amounts recorded in the Cash Receipts.

After entering the amounts on both the **Rent Cards** and **Cash Receipts** for the month, check the rental summary to make sure the balances both match.

This Rental Summary compares the amounts recorded on the Rent Cards with the amounts recorded in the Cash Receipts.

PROPERTY No.	1	2	3	4	5	6	6	8	9	10	11
MONTH											
Jul-2015	$ 750.00	$ 1,090.00	$ 800.00	$ 650.00	$ 800.00	$ -	$ -	$ -	$ -	$ -	$ -
Aug-2015	$ 750.00	$ 1,090.00	$ 800.00	$ 650.00	$ 800.00	$ -	$ -	$ -	$ -	$ -	$ -
Sep-2015	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Oct-2015	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Nov-2015	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dec-2015	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Jan-2016	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Feb-2016	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Mar-2016	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Apr-2016	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
May-2016	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Jun-2016	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Cash Receipts Total	$ 1,500.00	$ 2,180.00	$ 1,600.00	$ 1,300.00	$ 1,600.00	$ -	$ -	$ -	$ -	$ -	$ -
Rent Cards Total	$ 1,500.00	$ 2,180.00	$ 1,600.00	$ 1,300.00	$ 1,600.00	$ -	$ -	$ -	$ -	$ -	$ -
DIFFERENCE	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

If the two total amounts for the month are different, it will appear in the '**DIFFERENCE**' line for the property

If there is a difference check the amounts on the Rent Cards and Cash Receipts are correctly entered.

4. Cash Payments Worksheet:

This worksheet is for recording all expenditure for the month– there is a separate worksheet for each month of the financial year.

Step 1 Record details of all cheques written during the month and all direct debits appearing on the bank statement.

CASH PAYMENTS JOURNAL -2015

the amounts minus the GST into the various categories. If GST does not appear separately on Tax Invoice, divide the total by 11 to calculate GST Amount.

DATE Jul-2015	Mark Unpresented Cheques, start with 'a', up to 'z'	PROPERTY ADDRESS	PAID TO	CHEQUE No.	GST	ACCOUNT TRANSFERS NO GST	CEHL RENT NO GST	RATES WATER NO GST	RATES COUNCIL NO GST	MAINTENANCE CYCLICAL	MAINTENANCE RESPONSIVE	AUDIT & VCAT FEES	CERC ADMIN	INSURANCE & OWNERS CORP FEES	DESCRIPTION	TOTAL INCL. GST
2-Jul-15	a		JP Hardwick	4532	$ 45.45							$ 454.55			Audit Fees	$500.00
9-Jul-15			The Locksmith	4533	$ 9.00						$ 90.00				Spare keys cut	$99.00
23-Jul-15	b		Mitre 10	4534	$ 2.44						$ 64.40				Drill	$66.84
25-Jul-15	c		Australia Post	4535	$ 10.91								$ 109.09		2 x Boxes of Stamp	$120.00
30-Jul-15			Officeworks	4536	$ 5.90								$ 59.10		Ink Cartridges	$65.00
31-Jul-15			Ruffles	4528	-$ 16.80						-$ 168.00				Curtains Cancelled Cheque	-$184.80
31-Jul-15			Centrelink	DD	$ 0.99								$ 9.90		Centrepay fees	$10.89

Step 2 If your Co-op uses Centrepay ensure that you have recorded **cp** fees including GST

How to record a cancelled cheque

In the current month, record the details of the cheque to be cancelled and record the amount as a negative. If the payment has gst, also record as a negative. Do not include the original cheque and the cancelled cheque in the bank reconciliation.

5. Bank Reconciliation Worksheet

This worksheet is used to cross check your bank statement with your income and expenses for the month.

Step 1
Record the end-of-month balances for each bank account, using a separate line for each account

BANK RECONCILIATION

BALANCE OF STATEMENT(S) AT END OF **Aug-2015**

Bank Account Balances			
A/C	$	31,972.09	(1)
A/C	$	40,000.00	(2)
A/C	$	-	(3)
A/C	$	-	(4)
A/C	$	-	(5)
TOTAL	**$**	**71,972.09**	(6)

Step 2 Look at last month's bank reconciliation and mark any cheques that are still unpresented in that month with a,b,c etc. They will automatically appear as unpresented in the current month.

Mark this column if still unpresented in Sep-2015

Unpresented cheques carried forward from previous month

Cheque #	Payee	Amount
4529	Officeworks	$ 125.00
4534	Mitre 10	$ 66.84
4535	Australia Post	$ 120.00

Unpresented cheques this month

UPC Aug-2015	Cheque #	Payee	Amount
	4538	Paint Co Ltd	$ 1,900.00

Step 3
Unpresented chqs will transfer into this section. From the current month's cash payments worksheet (on page12) follow steps 4, 5, 6

UNPRESENTED CHQ TOTAL	$	2,211.84	(7)
Adjusted Bank Balance **TOTAL**	**$**	**69,760.25**	(8)
		TAKE (7) FROM (6)	

BALANCE CASH RECEIPTS AND CASH PAYMENTS

CASH BOOK BALANCE PREVIOUS MONTH	$	70,693.25	(9)
TOTAL INCOME THIS MONTH	$	16,090.00	(10)
TOTAL	$	86,783.25	(11)
TOTAL EXPENDITURE THIS MONTH	$	17,023.00	(12)
TOTAL	$	17,023.00	(13)
CASH BOOK BALANCE **TOTAL**	**$**	**69,760.25**	(14)
		TAKE (13) FROM (11)	
DIFFERENCE	**$**	**-**	

Does your bank reconcilation balance? **Yes**
If no check the unpresented cheques from previous months bank reconciliation and check unpresented cheques in the current months cash payments.

All other fields on this screen are automatically filled in by *Circuit*;

If all information is correctly recorded, the "Difference" line should read "0" and the "No" will change to "Yes" and the Bank Reconciliation is complete.

6. Unpresented and Presented cheques

Step 4 Look at the bank statement and on the worksheet mark the ***presented cheques*** with an 'X' so they stand out from the other cheques.

CASH PAYMENTS JOURNAL **Jul-2015**

Enter the amounts minus the GST into the vari

DATE Jul-2015	Mark Unpresented Cheques, start with 'a', up to 'z'	PR... ...DDRESS	PAID TO	CHEQUE No.	GST	ACCOUNT TRANSFERS NO GST
2-Jul-15	a		JP Hardwick	4532	$ 45.45	
9-Jul-15	x		The Locksmith	4533	$ 9.00	
23-Jul-15	b		Mitre 10	4534	$ 2.44	
25-Jul-15	c		Australia Post	4535	$ 10.91	
30-Jul-15	x		Officeworks	4536	$ 5.90	
31-Jul-15			Ruffles	4528	-$ 16.80	
31-Jul-15			Centrelink	DD	$ 0.99	

Step 5 Cheques that are not on the bank statement are called ***unpresented cheques*** mark them as **a,b,c** etc. They will appear on the bank reconciliation sheet for the current month.

CASH PAYMENTS JOURNAL **Jul-2015**

Enter the amounts minus the GST into the vari

DATE Jul-2015	Mark Unpresented Cheques, start with 'a', up to 'z'	PROPERTY ADDRESS	PAID TO	CHEQUE No.	GST	ACCOUNT TRANSFERS NO GST
2-Jul-15	a		JP Hardwick	4532	$ 45.45	
9-Jul-15			The Locksmith	4533	$ 9.00	
23-Jul-15	b		Mitre 10	4534	$ 2.44	
25-Jul-15	c		Australia Post	4535	$ 10.91	
30-Jul-15			Officeworks	4536	$ 5.90	
31-Jul-15			R...ffles	4528	-$ 16.80	
31-Jul-15			...ink	DD	$ 0.99	

Step 6 Delete the 'X' from the worksheet to enable the bank reconciliation to balance.

How to Complete the Maintenance Budget Planner

Maintenance Budget Planner

This new worksheet is to be updated by the Treasurer together with the Maintenance Director of the Co-Op at the start of the new financial year as follows:-

1. Budgeted Income
Is the total rent income the Co-Op will receive for the year.
Enter the 'Total Rent for the Year' from the 1st Schedule.

2. Opening Cash Book Balance
Balance is automatically transferred from July 'Bank Reconciliation' worksheet in Circuit.

CERC Name:		Yarra Cerc Ltd													
MAINTENANCE BUDGET PLANNER		YEAR: Jul-2013 to Jun-2014					BUDGETED INCOME:	120,000.00						Opening Cash Book Balance:	74,000.00
BUDGET ITEM	CEHL %	CO-OP BUDG	DESCRIPTION	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	TOTAL
INCOME																
Rent				10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	120,000.00
GENERAL EXPENSES																
Admin	3%	3%		300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
Audit/VCAT Fees	1%	1%		100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Insurance & Owners Corp Fees	1%	1%		100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Rates	20%	20%		2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	24,000.00
CEHL	55%	55%		5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	66,000.00
MAINTENANCE EXPENSES																
Responsive Maintenance	8%	7%		700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	700.00	8,400.00
Cyclical Maintenance	12%	13%		1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	15,600.00
Total	100%	100%											Total Budgeted Expenses			120,000.00
Planned Cyclical Maintenance by Month:																
24 Balmain St			Electrical Fittings - Bathroom	500.00												500.00
608 Liverpool St			Exterior Blinds	2,000.00												2,000.00

3. General Expenses
Are automatically distributed into the monthly columns according to CEHL budgeted percentages.

4. Co-Op Budget Percentages
Can be changed by over typing (in the green cells) to show the Co-Op's suggested budget.

Planned Cyclical Maintenance by Month:																
24 Balmain St			Electrical Fittings - Bathroom	500.00												500.00
608 Liverpool St			Exterior Blinds	2,000.00												2,000.00
24 Balmain St			Floor covering - Carpet			4,000.00										4,000.00
24 Balmain St			Floor covering - other						1,000.00							1,000.00
608 Liverpool St			Floor coverings - Kitchen										1,000.00			1,000.00
54 Stuart St			Floor coverings - Bathroom		500.00											500.00
608 Liverpool St			Electrical Fittings - Bathroom				400.00									400.00
54 Stuart St			Exterior Blinds					600.00								600.00
24 Balmain St			Electrical/Gas Repairs							800.00						800.00
54 Stuart St			Floor coverings - Kitchen								800.00					800.00
608 Liverpool St			Floor coverings - Bathroom									750.00				750.00
608 Liverpool St														1,500.00		1,500.00
24 Balmain St															600.00	600.00
																0.00
																0.00
																0.00
																0.00
				.00	4,000.00	400.00	600.00	1,000.00	800.00	800.00	750.00	1,000.00	1,500.00	600.00	14,450.00	
								Planned cyclical maintenance amount is LOWER than the % allocated amount							1,150.00	
												Expected Closing Cash Book Balance			75,150.00	

5. Planned Cyclical Maintenance
In the green columns the Co-Op can select a property and maintenance type from the drop down list. Then enter in the estimated expense in the relevant month.

Maintenance Actual Year to Date Report

This work sheet is automatically populated from the 'Cash Payments' worksheet and the ' Maintenance Budget Planner' worksheet.
Any refunds for maintenance which are put into the 'Cash Receipts' worksheet will not be shown on this report. It is included as part of the quarterly reports sent to CEHL.

This report can be printed at any time throughout the year and shows the annual budget and the expenses that have been paid at that point in time.

BUDGET costs are from the 'Maintenance Budget Planner' worksheet.

ACTUAL costs are from the 'Cash Payments' worksheet

Cyclical Maintenance Actual vs Budget Year-to-Date Report CERC Name: Yarra Cerc Ltd

PROPERTY	DESCRIPTION OF MAINTENANCE	BUDGET	ACTUAL YTD	VARIANCE
24 Balmain St	Electrical Fittings - Bathroom	$ 500	$ 700	-$ 200
24 Balmain St	Floor covering - Carpet	$ 4,000	$ 3,500	$ 500
24 Balmain St	Floor covering - other	$ 1,000	$ 1,000	$ -
24 Balmain St	Replacement - Rangehood	$ 600	$ -	$ 600
54 Stuart St	Exterior Blinds	$ 600	$ -	$ 600
54 Stuart St	Floor coverings - Bathroom	$ 500	$ -	$ 500
54 Stuart St	Floor coverings - Kitchen	$ 800	$ -	$ 800
608 Liverpool St	Electrical Fittings - Bathroom	$ 400	$ -	$ 400
608 Liverpool St	Exterior Blinds	$ 2,000	$ -	$ 2,000
608 Liverpool St	Floor coverings - Bathroom	$ 750	$ -	$ 750
608 Liverpool St	Floor coverings - Kitchen	$ 1,000	$ -	$ 1,000
608 Liverpool St	Painting - Bathroom	$ 1,500	$ -	$ 1,500
	TOTAL	$ 13,650	$ 5,200	$ 8,450

Difficulties with the Bank Reconciliation

If, after completing the Bank Reconciliation and it does not read “Yes” (i.e. is not balanced), there are various steps you can retrace:

- Did the bank reconciliation balance last month?
- Are all the amounts in Cash Payments and Cash Receipts worksheet entered correctly to the cent?
- Have all direct deposits (other than tenant rents) and direct debits from the bank statement been entered. Is the current month’s unpresented cheques marked off as a, b, c etc.?
- Check last months unpresented cheques to see if they have been presented.
- Does the Rental Summary balance?
- Are the closing balances on the Bank Statement recorded correctly?
- Is there a page missing from the Bank Statement, e.g. there may be a second page on the back?
- Are Centrepay fees recorded in the Cash Payments worksheet?
- Has all income been recorded in the Cast Receipts worksheet, e.g. rents, ATO refunds, Interest, CEHL refunds etc.?

If, having checked all of the above, the Reconciliation still does not balance, perhaps seek a second person to check the figures or contact CEHL for assistance.

Petty Cash Worksheet

This worksheet may be used if the CERC operates a petty cash system; it does not inter-relate with the rest of *Circuit* and will not affect any other worksheet.

DATE	DETAILS	REF OR CHEQUE NO.	PETTY CASH FLOAT $	PETTY-CASH AMOUNT $	GST $	ADMIN $
20-Jul	FLOAT	4360	$ 100.00			
				$ 15.00	$ 1.37	$ 13.63
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
				$		
				$		
				$		
				$		
				$		
				$		
				$		
				$		
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
				$ -		
	TOTALS RECEIPTS/VOUCHERS			$ 15.00	$ 1.37	$ 13.63
	CASH ON HAND			$ 85.00		
	FLOAT BALANCE			$ 100.00		
	PETTYCASH TO BE REIMBURSED			$ 15.00	**CHEQUE NO:**	

Enter the amount of the Float

Enter details of each item of expenditure in these rows

Having entered the above details, the “Cash on Hand” should equal the amount of cash actually in the Petty Cash box.

Cash a cheque for the amount required to restore the original float.

This completes all data entry tasks for the month.

Circuit Reports

Circuit automatically generates reports from the data entered into the worksheets. They are essential for the Treasurer, the CERC Board and General Members to make informed decisions about the CERC's finances.

Rental Report

This report shows the rent balances for all CERC properties and highlights any tenants more than 21 days in arrears;

For any tenants more than 21 days in arrears, actions taken should be recorded in the lower section of the Report;

This Report should be presented to the CERC Board every month.

Expenditure Report

This report shows all expenditure for the month – and is generated from the data entered in the Cash Payments Worksheet;

The Report should be presented to the CERC Board and general members every month.

Budget

This Report provides a comparison between actual expenditure and allocated funds based on percentage of rents collected;

The Budget Month to Date (MTD) and Year to Date (YTD) figures are generated from the Cash Receipts Worksheet;

The Actual (MTD) and (YTD) figures are generated from the Cash Payments Worksheet;

CERCs are able to change the budgeted percentage for each item (except the Company Rent, which is set at 55% of Forecast Rental Income) in this Report by changing them in the Cash Receipts Worksheet;

The Report is a guide to inform financial decision-making.

BAS

The BAS (Business Activity Statement) is a report to assist the CERC in preparing the quarterly BAS Statement for the ATO;

The Report is generated from the Cash Receipts and Cash Payments Worksheets.

Financial Report

This report shows all income and expenses for the month, quarter, and year to date and is generated from the data entered in the Cash Receipts and Cash Payment Worksheets;

The Report shows if the CERC is running at a profit or a loss for the period;

The Report should be presented to the CERC Board and General Members at each meeting.

Quarterly Report

CIRCUIT files are required to be emailed to finserv@CEHL.com.au for the purpose of the quarterly reports by the following due dates:

Quarterly CIRCUIT File	Date Due to CEHL
Jul to Sep 2015	30/10/2015
Oct to Dec 2015	25/01/2016
Jan to Mar 2015	28/04/2016
Apr to Jun 2016	29/07/2016

Property Maintenance File

This Report shows all maintenance expenditure per property for the financial year;

The Report is generated from the data entered in the Cash Payments Worksheet (provided a Property Address was correctly assigned to any Maintenance payments in that Worksheet);

This Report should be provided to the Maintenance Director regularly.

Occupancy Report

This Report forms part of the Quarterly Report to CEHL and notes any tenancy changes in the period;

Most fields are automatically completed by *Circuit* from the Rent Cards, some fields are required to be completed on the Report.

Appendix

Explanations of points on bank reconciliation

(1) Bank Account balance from Bank statement at the end of the current month.

(2 -5) Investment Account balance from Bank statement at the end of the current month.

(6) Total of all bank account balances

(7) Total of all un-presented cheques

(8) Total of un-presented cheques subtracted from total of bank account balances

(9) Cash book balance from last month

(10) Total Income this month = All Cash Receipts

(11) Total of (9) + (10)

(12) Total expenditure this month = All Cash Payments

(13) Total of (12)

(14) Cash book balance as a result of Total Expenditure (13) less Total Income (11)